

# Exhibit 2

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1                   UNITED STATES DISTRICT COURT  
2                   SOUTHERN DISTRICT OF NEW YORK  
3                   CASE NO. 18-MD-2865 (LAK)

4                 IN RE: )  
5                 )  
6                 CUSTOMS AND TAX ADMINISTRATION OF )  
7                 THE KINGDOM OF DENMARK )  
8                 (SKATTEFORVALTNINGEN) TAX REFUND )  
9                 SCHEME LITIGATION )  
10                 ) )  
11                 This document relates to: )  
12                 All cases )  
13                 ) )  
14                 ) )  
15                 C O N F I D E N T I A L  
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               REPORTED BY: CHARLENE FRIEDMAN, CCR, RPR, CRR

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1                   VIDEO OPERATOR: We are now on  
2 record.

3                   This is the continued remote video  
4 recorded deposition of Helen Sorensen.

5                   Today is Tuesday, December 7th,  
6 2021. The time is now 7:09 a.m. New York  
7 time.

8                   We are here in the matter of In Re:  
9 Customs and Tax Administration of the Kingdom  
10 of Denmark, et al.

11                  All counsel have been noted on  
12 record.

13                  My name is Jose Rivera, remote  
14 video technician on behalf of Gregory  
15 Edwards, LLC.

16                  At this time, will the reporter,  
17 Charlene Friedman, on behalf of Gregory  
18 Edwards, LLC, please re-swear in the witness.

19

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21 H E L E N   S O R E N S E N ,

22                  called as a witness, having been first duly  
23 sworn according to law, testifies as follows:

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1 MR. DULBERG: Objection.

2 A I -- I understand that this is a  
3 little bit out of my expertise area because  
4 that relates to the trading.

5 If there are no shares registered  
6 for that particular owner, then -- I mean,  
7 that's -- that's -- that must be some sort of  
8 contract between customer B and his bank, his  
9 or her bank.

10 Q And in the scenario where customer  
11 B has no shares and they didn't go out to the  
12 market, VP Securities would not make a  
13 dividend distribution by having this  
14 transaction unless there are actual shares  
15 registered at the custodian?

16 MR. DULBERG: Objection.

17 A That is correct. VP Securities  
18 only pay out dividend based on holdings  
19 registered in a securities account registered  
20 in VP Securities.

21 Q Now, in our last session of your  
22 deposition, Mr. Schoenfeld also asked if, on  
23 a given day, the custodian's customers had  
24 bought and sold the same amount of security,  
25 whether the custodian needs to go to the

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1 market to settle each trade. And you said  
2 the custodian doesn't need to because it  
3 could trade with itself.

4 Do you recall that?

5 A Yes.

6 Q And was your response premised on  
7 the custodian holding enough shares to fill  
8 all of its customers buy orders?

9 MR. DULBERG: Objection.

10 A Yes, that was based on that fact.

11 Q And if the custodian's customers  
12 who wanted to sell stock that day didn't have  
13 the stock in their accounts, can the  
14 custodian fill its customers' buy orders that  
15 same day without obtaining shares from the  
16 market?

17 MR. DULBERG: Objection, asked and  
18 answered.

19 A If you're meaning -- if your  
20 question is would it be possible to -- to  
21 settle this in -- in VP Securities, then no,  
22 that would be lack of papers.

23 Q And when you say "papers," what  
24 does that refer to?

25 A Securities.